

Feedback op Validation of Suriname: Report on Initial data collection and Stakeholder – SEITI MSG

Pages		Argumentation	Remark
7	<p>Recommendations: Bullet 6; requirement 2.3 In accordance with Requirement 2.3, Suriname should maintain a publicly available register or cadaster system with timely and comprehensive information on all mining, oil and gas licenses including license-holder name, dates of application, award and expiry, commodity(ies) covered and coordinates. The MSG should work with the MONR, GMD and Staatsolie to ensure all license information listed in Requirement 2.3.b is available for all extractive's licenses active in the period under review.</p>	<p>It has been reported and explained that Staatsolie is the Regulator and sole O&G licenses holder in Suriname and gives exclusive rights to IOC's to conduct petroleum operations through a PSC. Blocks are open and transparent and accessible disclosed on the Staatsolie website including the blocks and the Contractor parties</p>	<p>The Validator notes the licence information available on the Staatsolie website (eg https://www.staatsolie.com/en/staatsolie-hydrocarbon-institute/active-production-sharing-contracts/), but notes that not all information on licences and contracts required by the EITI Standard is included here. Meanwhile, the issue with inadequate information on mining licences still stands.</p>
8	<p>Recommendations: Bullet 9; requirement 2.6a In accordance with Requirement 2.6.a The terms of Staatsolie's participation in the Merian Gold Mine should be comprehensively disclosed.</p>	<p>The Mineral Agreement and the amendment have are disclosed and public on the website of the Parliament. https://www.dna.sr/wetgeving/</p>	<p>The Validator notes the link to the Merian agreement. However, as in the initial assessment, there is very little information available on Grassalco and NV1.</p>
9	<p>Recommendations: Bullet 12; requirement 4.5 In accordance with Requirement 4.5, Suriname must ensure that the EITI reporting process comprehensively includes material payments to SOEs from oil, gas and mining companies, and transfers between SOEs and other government agencies. In particular, Suriname should ensure that all material dividends collected by SOEs such as Staatsolie from extractive companies such as Surgold JV be comprehensively and reliably disclosed.</p>	<p>It has been reported and explained the way in which Staatsolie debts and receivables are settled with the government trough the Government Settlement Sheet (GOS).</p>	<p>The provision 4.5 of EITI requires that all material payments made by SOEs to Government and/or received from Government to be documented and disclosed. Following payments/transfers between SOEs and Government of Suriname are not documented or disclosed in accordance with EITI provision 4.5. Hence the recommendation to strengthen the reporting process to be in compliance with this provision.</p> <ul style="list-style-type: none"> • The 2017 EITI Report does not confirm whether mining, oil, and gas companies made any tax or non-tax payments to Staatsolie; • Apart from dividends, there is no evidence of additional payments made by Staatsolie to the government; • Staatsolie received mining revenues from its participation in the Merian Gold Mine, however these payments were not disclosed or reconciled in the 2017 EITI Report;

			<ul style="list-style-type: none">• There is no evidence of government transfers to Staatsolie other than sales commission it receives from Government;• There is no indication of material payments in 2017 from Grassalco to the government or any transfers by Government to Grassalco.
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